

3 April 2013

## Results of the Zone 2 Drilling Program

### Highlights:

- **Results of Zone 2 scout drilling program demonstrates increased potential to host further mineralisation**
- **Confirmation that Zone 2 has potential to mirror Zone 1 mineralisation**

Global Strategic Metals NL (ASX: **GSZ**) (**Global** or the **Company**) is pleased to announced the results of the drilling program on Zone 2 of its 80% owned Wolfsberg Lithium Project in Austria (**Wolfsberg Project**), which was undertaken between 26 June and 8 November 2012 (**Zone 2 Drilling Program**).

The data resulting from the Zone 2 Drilling Program has yielded valuable information regarding the interpretation of the lithium mineralisation controls and has demonstrated increased potential to host further mineralisation.

The objectives of the scout drilling program were to:

1. verify that Zone 2 held the potential to mirror Zone 1 of the Wolfsberg Project in its mineralisation;
2. prove the interpretation of the geological model; and
3. confirm the occurrence of equivalent pegmatites within the amphibolites and mica schist.

The Board of Global is pleased to announce that the drilling results confirm and validate these objectives.

Consulting geologist Dr Richard Goed's report, together with the drill cross sections constructed by engineering consultants Mine IT and assay results from A.L.S. Laboratories Ireland, on the core from the drill holes are set out below.

The data has been reviewed by independent geological consultants Al Maynard and Associates Pty Ltd (**Maynard**) who previously conducted a field visit to the Wolfsberg Project site. The scout drilling program confirms the extent and validates the mineralisation of Zone 2.

This drilling, together with rock chip sample assays from surface expressions and underground sampling and mapping, boosts confidence in the Wolfsberg Project's mineralisation model and confirms the southern flank of the anticline as mineralised. In summary, the scout program delivered a cost effective insight into the potential of Zone 2.

Further strategically located infill holes and trenching has been recommended by Maynard should the Company require further clarity to the structure and extent of Zone 2. The Company will determine whether there is any strategic advantage to further exploration expenditure on Zone 2 at this stage, given

the already known substantial mineralisation in Zone 1.

Global Strategic Metals (formerly East Coast Minerals) is an Australian based exploration company with a philosophy to build a portfolio of diversified mining opportunities and apply our extensive expertise to deliver shareholder wealth.

We will continue to look for new prospects, joint ventures and investments in the mining and exploration sectors in Australia and elsewhere.

### Australian Securities Exchange

**Code: GSZ**

Ordinary shares	171,761,366
Options	26,644,294

### Board of Directors

Tony Sage  
Non-Executive Chairman

Anthony Roberts  
Executive Director

Benjamin Hill  
Non-Executive Director

David Shaw  
Non-Executive Director

Declan Kelly  
Non-Executive Director

Pip Leverington  
Company Secretary

### Key Projects

Wolfsberg Lithium Project - Austria

### Enquiries

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With the announcement last month that Global has been granted a mining licence to mine 2x500 tonne bulk samples by the Austrian Mining Authority, along with the appointment of David Shaw to the Board the Company continues to make positive steps in difficult markets and remains on course to commence mining a lithium concentrate at the Wolfsberg Project by the end of 2013.

Commenting on these developments, Global's Chairman Tony Sage stated that "The results of the Zone 2 drilling program demonstrate the Company's continuing progress towards the development of the Wolfsberg Project. The drilling campaign on Zone 2 validates the mineralisation and compliments Zone 1 of the project. The previously announced granting of exemption licences will result in the licenses being granted in perpetuity once bulk samples have been extracted. This will enable systematic progress to concentrate production as planned. Tenders have been called from local companies to carry out this work and the Company anticipates these will be ready for review towards the middle of April 2013."

The following table provides a list of pegmatite intersections and their analytical results.

<b>BOREHOLE Z2-1</b>					
<b>Amphibolite Hosted Pegmatites</b>					
Sample Number	Depth (m)	Core Length (m)	True Thickness (m)	Li <sub>2</sub> O %	Duplicates Li <sub>2</sub> O %
Z2-101 A	9.30 - 10.30	1.00	0.87	0.05	0.05
Z2- 101	45.80 - 47.50	1.70*	1.47	1.65	1.68
Z2 -102	101.70 - 103.20	1.40	1.30	< 0.02	
<b>Mica Schist Hosted Pegmatites</b>					
Z2 -103	139.50 - 140.10	0.60	0.52	0.15	
Z2 -104	140.50 - 141.70	1.20	1.04	0.47	0.51
<b>BORE HOLE Z2 - 2</b>					
<b>Amphibolite Hosted Pegmatites</b>					
Sample Number	Depth (m)	Core Length (m)	True Thickness (m)	Li <sub>2</sub> O %	Duplicates Li <sub>2</sub> O %
Z2-201	181.50 - 183.50	2.00*	1.73	0.59	0.64
<b>Mica Schist Hosted Pegmatites</b>					
Z2- 202	232.00 - 232.50	0.50	0.43	< 0.02	
Z2-203	236.30 - 237.40	1.10	0.95	< 0.02	0.03
Z2-204	260.10 - 261.60	1.50	1.30	< 0.02	
Z2-205	266.10 - 267.60	1.50*	1.30	0.10	0.12
Z2- 207	277.10 - 277.60	0.50	0.43	0.03	
<b>BORE HOLE Z2 - 3</b>					
<b>Amphibolite Hosted Pegmatites</b>					
Sample Number	Depth (m)	Core Length (m)	True Thickness (m)	Li <sub>2</sub> O %	Duplicates Li <sub>2</sub> O %
Z2- 301 A	4.50 - 5.10	0.60*	0.52	0.28	
Z2- 301	21.10 - 21.50	0.40*	0.35	0.15	
<b>BOREHOLE Z2-4</b>					
<b>Amphibolite Hosted Pegmatites</b>					
Sample Number	Depth (m)	Core Length (m)	True Thickness (m)	Li <sub>2</sub> O %	Duplicates Li <sub>2</sub> O %
Z2- 401	46.20 - 46.80	0.60 *	0.52	0.89	
Z2 -402	51.90 - 52.60	0.70 *	0.61	1.42	
Z2 -403	63.20 - 63.80	0.60 *	0.52	0.39	0.37
Z2 -404	171.30 - 171.80	0.50	0.43	0.03	

\* Visible mineralization

Hole Z2-5 only reached a depth of 32 metres, and did not intersect any pegmatites.

The technical report was prepared by Dr Richard Göed, the Company's lithium advisor, and reviewed by Al Maynard & Associates Pty Ltd, independent geological consultants. The assay results were produced by OMAC Laboratories, part of ALS, at their facility in Ireland.

**Ends**

**About the Wolfsberg Lithium Project, Austria (GSZ 80%, Exchange Minerals Group 20%)**

The Wolfsberg Lithium Project is located in Carinthia, 270 km south of Vienna, Austria. The Project is located 20 km east of Wolfsberg, an industrial town, with excellent infrastructure, which includes rail. The main industry in the area is forestry and a pulp and paper mill is in operation in Wolfsberg.

There are two types of Pegmatite ores within the Project, with veins up to 5.5m:

- Amphibolite Hosted Pegmatite ("AHP") with grades up to 3.15% Li<sub>2</sub>O; and
- Mica Hosted Pegmatite ("MHP") with grades up to 1.95% Li<sub>2</sub>O.

Key Project Features

- Close to road, rail and cities at Wolfsberg and Deutschlandsberg
- Significant land holding of granted exploration and mining licenses
- Inferred JORC resource of 18 million tonnes at 1.6% Lithium Oxide ("Li<sub>2</sub>O") including a measured resource of 3.7 million tonnes at 1.5% Li<sub>2</sub>O with substantial exploration upside with ore body remaining open at depth and along strike
- Mining was undertaken and Permitting was in place in the late 1980's for trial mining and the Project has been kept on care and maintenance and in survey since then.
- Strategic location for mining and supply to European markets
- Lithium price forecast to remain strong
- Global Lithium demand is increasing
- There is currently no Li<sub>2</sub>O produced in Europe

Development Strategy

- Complete mineral processing studies using 2011 technology to achieve target production specifications and to produce samples of Spodumene, Quartz, Feldspar and Mica for marketing purposes
- Continue to develop an off-take strategy with potential off-take partners
- Undertake limited drilling to convert inferred resources into the indicated and measured categories
- Complete a Definitive Feasibility Study based on mining approximately 350,000 tonnes per annum or 9,200 tonnes per annum of Lithium Carbonate. The mining rate of the mining operation will be dependent on the size of off-take agreements for saleable products

**Competent Persons Statements**

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Ian Miller of Geotask Pty Ltd. Mr Miller is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). He has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miller consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report which relates to Exploration Targets or Exploration Results is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the

Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves"(JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.